

They Returned no Income, were an Increasing Expense, and at Last were abandoned—Gentry, Shonnard, Forrest, Gould, Livingstone, and Beckman Places.

To own a large landed estate upon the Hudson seems to be the absorbing ambition of New York's richest men. Within the past few years all the available acres within view of the river from Yonkers to Sing Sing have been bought up by the money kings, and millions upon millions expended in improving them.

The vast acquisitions in this locality of the Goulds, the Rockefellers, and the Vanderbilts—no mention the extensive purchases of lesser millionaires—have led to the belief that with the concentration of wealth in a few hands, that has characterized the history of the past thirty years, has come a tendency on the part of the rich to absorb land for the purpose of founding family estates to be handed down to future generations. The fact that there is no law of entail in this country is not regarded as an obstacle to the carrying out of such projects. It is argued that the immense wealth possessed by these families will enable them to maintain their estates for many generations, even though their fortunes should be divided and subdivided among numerous heirs. If, however, the past may be taken as a guide, the future, these prophecies are not likely to be fulfilled.

The Hudson River region, since colonial times, has been the district of landed proprietors; yet there is scarcely a single large estate remaining that is now held by the original owners. Many of them have passed through numerous hands and have ample reason to regret the purchase. It has become a proverb that to own an estate on the Hudson is unlucky; to purchase one, equivalent to courting disaster.

Instances of this kind are so numerous that it is impossible to mention them all. A recent one was that of the late Cyrus W. Field, whose beautiful estate on the Hudson, which he had divided and sold to give his heirs the small farm that remained of his once colossal fortune. Mr. Field's case was the result of unfortunate business speculations; but there are other cases that were the result of the nature of things rather than of disastrous investments. Twenty years ago Thomas W. Livingston, one of the largest landowners on the Hudson, owned an estate of over two hundred acres that extended from the banks of the river to the Albany post road, and from Mount St. Vincent to what was then the southern boundary line of Yonkers village. He was reputed to be a very wealthy man, and his beautiful mansion, with gabled roofs and tall chimneys that overlooked the river, and was surrounded by broad acres of velvety lawns. The residents of Yonkers remember him as a typical specimen of the landed proprietor of the olden time. His lands eventually passed into the hands of his grandchildren, and, as they were yearly increasing in value, it was anticipated that his heirs would some day become millionaires.

But with the increase in value came a corresponding increase in taxation. Assessment after assessment for streets, for gas lamps, for sewers, and other improvements devoured the vast inheritance, so that, although town lots, 25 by 100 feet, situated on the Hudson, were now selling for \$1,500 to \$2,500 each, the heirs are all poor. The old mansion has recently been abandoned, and will probably be torn down to make room for a modern villa.

Another large estate that passed out of the possession of its former owner was that of Robert P. Getty. He came to the Hudson as a rich man, and invested largely in real estate. Energetic and generous, he did more toward promoting the growth of the town than any other of its citizens. He built the Getty House, now the principal hotel in the city and erected many substantial buildings. He was associated with numerous important enterprises; was one of the first directors of the Hudson River Railroad, of the Merchants' Insurance Company, and the Corn Exchange; was President of the Cumberland Coal and Iron Company, Vice-President of the Produce Exchange, and one of the original promoters of the old Ninth avenue elevated railroad.

But from the time he invested in Hudson River real estate his misfortunes began. Many of the enterprises in which he engaged turned out badly, until finally he had nothing but his land left. This alone should have made him a rich man today, if he could have sold it on its own merits. But the taxes rendered such a course impossible. He was obliged to sell the beautiful tract known as Getty's Woods to a syndicate of speculators, who have since grown rich by selling it in villa plots to home-sitters. The result was the selling of his old home on South Broadway, Yonkers, universally respected but poor. Within eight of his windows, which were once regarded as the best in the city, he had been obliged to have been able to improve his land.

Another large estate, which was the large Lower estate. Here also existed the remarkable conditions of the "selling value" of land with a corresponding impoverishment of the holder. Although town lots here are now sold at from \$1,000 to \$2,000 each, the Lower heirs do not possess one title to the property.

In the year 1820 Frederic Shonnard purchased 250 acres of what is now the most desirable residence part of Yonkers, paying only \$20,000 for the estate. It consisted of 250 acres in what was then the most desirable part of the city, and was worth between \$2,000,000 and \$3,000,000; but the present Mr. Shonnard, who felt heir to half the estate, died in 1880, leaving his large holdings of unimproved real estate made him land poor. He has been obliged to sell a great part of his property at a sacrifice, and what he still holds costs him so much for taxes and assessments that he is unable to reap a large profit when it is sold. Yet Mr. Shonnard is a conspicuous example of a fortunate landowner in the Hudson River region.

What eventually became the most valuable of all the landed estates of the Hudson was that of Samuel Wells. It consisted of 250 acres in what is now the heart of the city of Yonkers. Mr. Wells paid \$35,000 for the property, and in 1880 it was worth \$2,000,000. He died in 1880, leaving his large holdings of unimproved real estate made him land poor. He has been obliged to sell a great part of his property at a sacrifice, and what he still holds costs him so much for taxes and assessments that he is unable to reap a large profit when it is sold. Yet Mr. Shonnard is a conspicuous example of a fortunate landowner in the Hudson River region.

The experience of Edwin Forrest, the tragedian, as a Hudson River land owner is fairly well known. He was not a financial success, but a domestic experience that was far more bitter to him than the loss of his fortune. He was a man of letters, and his estate was a place of refuge to him, and he was just about moving into it when the Hudson River region was in the midst of a great fire. He immediately determined to leave it with his estate, and the Sisters of Charity of the Roman Catholic faith having offered him \$100,000 for it, the land with all the buildings upon it became their property. It is said that the fire never passed a night in the castle he had prepared for a home.

There is a dramatic story in this story. An actor named Janine, who was named as a co-respondent with Forrest's wife in the divorce suit, met with a terrible misfortune. He was killed by a train on the Hudson River Railroad one night to take a train at Mount St. Vincent, when he was struck by the engine of an express train. He was killed, and his estate was a place of refuge to him, and he was just about moving into it when the Hudson River region was in the midst of a great fire. He immediately determined to leave it with his estate, and the Sisters of Charity of the Roman Catholic faith having offered him \$100,000 for it, the land with all the buildings upon it became their property. It is said that the fire never passed a night in the castle he had prepared for a home.

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afterward he was an interested party in the person in the locality. Residing in the manor house in which Washington and his General planned the siege of Fort Mifflin, he passed his days in improving his property so that he might be able to leave a valuable inheritance to those who came after him. He caused a portion of his land to be surveyed and sold at auction in order to invite population and enhance the value of the remainder.

But his plans did not meet with the success he had anticipated. Persons are now living on tracts bought by their ancestors at that sale for less than \$50 who would not accept \$1,000 for the same land. The value of the property has gradually dwindled away, so that his heirs profited little by his immense possessions. The old Livingston manor house is now the property of Dr. Joseph Hasbrouck of Dobbs Ferry.

Mention has been made of the dissolution of the Field estate. It consisted of 500 acres, situated half way between Dobbs Ferry and Irvington, on the east side of Broadway, and was occupied by several fine residences. Mr. Field had planned to make the estate a family heirloom, to be handed down to future generations. But Hudson River property is averse to remaining in one family for a long time, so his magnificent project came to naught.

Lynbrook, the famous estate of the Gould family, also has its history of disaster. Before Jay Gould acquired it, it belonged to the late George Merritt, who was possessed of great wealth when he purchased the property in 1864, and he employed his means lavishly in laying out the grounds. The greater part of the land was composed of marshy meadows. A large force of men was employed to drain the water and convert the place into a park. The finest and rarest varieties of trees, evergreens, and shrubs were planted, and a spacious greenhouse was erected for the cultivation of flowers.

When Mr. Merritt died, in 1872, the estate was regarded as the handsomest on the Hudson. But his heirs were not so fortunate. It was found that he had left his heirs scarcely a dollar apiece from his country seat. The place lay in comparative neglect for seven years, until it was bought by Jay Gould.

The great Beckman estate, north of Tarrytown, consisting of one time of 900 acres, comprising an incorporated village of nearly 3,000 inhabitants, has an interesting history. Beckman, the founder of the family in this country, like the representatives of the Van Rugh and the Livingstons, he kept up the traditions of colonial times, and was a true lord of the manor. The bulk of his wealth consisted of his means lavishly in laying out the grounds, and in the early days such property was highly productive, his income was large.

At Lynbrook, in 1820, he employed a large force of his wife, Cornelia Van Cortlandt Beckman. In 1835 she laid out new roads and sold a considerable portion of her land in building lots. At that time there were only twelve houses on the estate west of the line of the present Croton aqueduct, and as there were no railroads, the property was sold by the Hudson River Railroad.

Mr. Beckman died in 1847, and his great landholdings, stretching along the Hudson River for nearly two miles, and running back into the country for several miles, were put up to the market and sold in parcels. The prices realized were ridiculously small when compared with the value of the property. Land that was sold then for less than \$25 an acre has recently been purchased by John D. Rockefeller for \$1,000 an acre. The Beckman family realized but little from the sale.

One of the purchasers was Gen. James Watson, who owned the New York and Hudson River Railroad. He bought the estate for 100 acres fronting on the Hudson and running back to the old Croton aqueduct. He immediately began to improve the property, and he set about making improvements. He closed an eminence, and he built a fine stone manor house, and he entertained with the highest hospitality characteristic of those days such distinguished persons as William H. Vanderbilt, John D. Rockefeller, Dr. William C. Brewster, Capt. Silliman, and Commodore Perry.

When the Aspinwall first occupied the estate, it was an unimproved tract. It was owned by William H. Aspinwall, who was a partner in the Aspinwall family, was originally a part of Beckman's estate. It was owned by William H. Aspinwall, who was a partner in the Aspinwall family, was originally a part of Beckman's estate. It was owned by William H. Aspinwall, who was a partner in the Aspinwall family, was originally a part of Beckman's estate.

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